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INFORMATION REPORT

COUNTRY

Korea

DATE DISTR. 26 APR 50

**SUBJECT** 

New Small Currency in North Korea

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**PLACE** ACQUIRED DATE OF

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SUPPLEMENT TO

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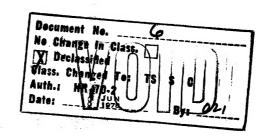
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- 1. the North Korean government announced the withdrawal from circulation of small currency, including fifty-cent paper notes, twenty-cent silver coins, and ten-cent and five-cent coins of nickel and aluminur. Coins and paper in these denominations were collected by banks, post offices, and consumers cooperatives.
- As replacement for this discontinued coinage, the government issued through the Korean Central Bank a new series of fifty-cent, twenty-cent, and cen-cent coins minted in the USSR.
- The population of North Korea can use these small coins apparently only in payment of taxes, utilities rates, and other government fees, since they are too small to be of use in purchase of ordinary commodities.\*

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Comment. This issue of currency may be explained as an attempt to lower prices by force or as imitation of the Soviet currency system.

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Next Review Date: 2008



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